



## Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Filings Related to the Gramm-Leach-Bliley Act (FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, FR 4023; OMB No. 7100-0292).

**DATES:** Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

**ADDRESSES:** You may submit comments, identified by FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, or FR 4023, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB number or FR number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M-4775, 2001 C St NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. on weekdays, except for Federal holidays. For security reasons, the

Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrabi@frb.gov, (202) 452-3884.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

**Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collections, which are being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collections of information are necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collections, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

**Proposal under OMB Delegated Authority to Extend for Three Years, Without Revision, the Following Information Collections**

*Collection title:* Filings Related to the Gramm-Leach-Bliley Act.

*Collection identifiers:* FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, FR 4023.

*OMB control number:* 7100-0292.

*General description of collection:* The reporting and recordkeeping requirements in this collection, which are related to amendments made by the Gramm-Leach-Bliley Act to the Bank Holding Company Act of 1956 and the Federal Reserve Act, are composed of the following parts:

- Declarations to Become a Financial Holding Company (FR 4010)
- Requests for Determinations and Interpretations Regarding Activities Financial in Nature

(FR 4011)

- Notices of Failure to Meet Capital or Management Requirements (FR 4012)
- Notices by State Member Banks to Invest in Financial Subsidiaries (FR 4017)
- Regulatory Relief Requests Associated with Merchant Banking Activities (FR 4019)
- Recordkeeping Requirements Associated with Merchant Banking Activities (FR 4023)

There are no formal reporting forms for these information collections (the FR designations are for internal purposes only). In each case, the information required to be filed is described in the Board's regulations. The reporting and recordkeeping requirements are necessary to enable to the Board to determine eligibility, provide appropriate determinations and interpretations, stay apprised of financial conditions, and assess that certain activities are done in accordance with the applicable regulatory requirements.

*Frequency:* On occasion.

*Respondents:* Bank holding companies, savings and loan holding companies, foreign banks, and state member banks, as well as other interested parties with respect to the FR 4011.

*Total estimated number of respondents:* 87.

*Total estimated annual burden hours:* 1,698.<sup>1</sup>

Board of Governors of the Federal Reserve System, January 23, 2023.

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**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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<sup>1</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, or FR 4023.

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